

Michigan

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
 SEPTEMBER 30, 2003
 (In Thousands)

	BUSINESS-TYPE ACTIVITIES -- ENTERPRISE FUNDS				
	MAJOR		NON-MAJOR		
	STATE LOTTERY FUND	MICHIGAN UNEMPLOYMENT COMPENSATION FUNDS	LIQUOR PURCHASE REVOLVING FUND	TOTALS	GOVERNMENTAL ACTIVITIES -- INTERNAL SERVICE FUNDS
ASSETS					
Current Assets:					
Cash	\$ 2	\$ 3,527	\$ 1	\$ 3,530	\$ 39
Equity in common cash (Note 5)	6,493	13,685	55,327	75,505	288,256
Amounts due from other funds (Note 17)	-	4,899	-	4,899	22,965
Amounts due from component units	-	454	-	454	28
Amounts due from federal agencies	-	13,632	-	13,632	-
Amounts due from local units	-	28,645	-	28,645	-
Inventories	2,132	-	3,661	5,793	17,250
Investments (Note 8)	108,352	1,545,473	-	1,653,825	-
Securities lending collateral	306,119	-	-	306,119	-
Other current assets	68,433	149,137	3,815	221,385	23,643
Total Current Assets	491,530	1,759,452	62,805	2,313,787	352,181
Investments (Note 8)	588,194	-	-	588,194	-
Capital Assets (Note 9):					
Buildings and equipment	4,030	-	-	4,030	410,246
Allowance for depreciation	(3,450)	-	-	(3,450)	(289,864)
Total capital assets	581	-	-	581	120,382
Other noncurrent assets	-	11,516	-	11,516	-
Total Assets	\$ 1,080,305	\$ 1,770,968	\$ 62,805	\$ 2,914,078	\$ 472,563
LIABILITIES					
Current Liabilities:					
Warrants outstanding	\$ 997	\$ -	\$ 8,072	\$ 9,068	\$ 8,648
Accounts payable and other liabilities (Note 22)	150,297	36,387	49,337	236,021	72,015
Amounts due to other funds (Note 17)	25,110	29,149	43	54,302	20,613
Deferred revenue	-	132	-	132	5,571
Obligations under security lending (Note 8)	306,119	-	-	306,119	-
Current portion of other long-term obligations (Note 14)	258	-	224	482	116,436
Total Current Liabilities	482,781	65,669	57,676	606,126	223,282
Long-Term Liabilities:					
Advances from other funds (Note 17)	-	-	-	-	6,475
Prize awards payable	490,926	-	-	490,926	-
Noncurrent portion of other long-term obligations (Note 14)	1,421	44,777	253	46,452	117,896
Total Liabilities	975,129	110,446	57,929	1,143,504	347,653
NET ASSETS					
Invested in capital assets, net of related debt	\$ 581	\$ -	\$ -	\$ 581	\$ 95,228
Restricted For:					
Unemployment compensation	-	1,660,522	-	1,660,522	-
Other purposes	105,176	-	-	105,176	4,407
Unrestricted	(581)	-	4,876	4,295	25,275
Total Net Assets	\$ 105,176	\$ 1,660,522	\$ 4,876	\$ 1,770,575	\$ 124,910

The accompanying notes are an integral part of the financial statements.